



**GEORGIA BANKERS ASSOCIATION**  
the resource that empowers

June 9, 2011

Mr. John G. Walsh, Acting Comptroller  
Office of the Comptroller of the Currency  
250 E Street, SW  
Mail Stop 2-3  
Washington, DC 20219

Mr. Alfred M. Pollard, General Counsel  
Attn: Comments/RIN 2590-AA43  
Federal Housing Finance Agency  
Fourth Floor  
1700 G Street, NW  
Washington, DC 20552

Ms. Jennifer J. Johnson, Secretary  
Board of Governors of the Federal Reserve  
System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, DC 20551

Regulations Division, Office of General  
Counsel  
U.S. Department of Housing & Urban  
Development  
451 7<sup>th</sup> Street, SW  
Room 10276  
Washington, DC 20410

Mr. Robert E. Feldman, Executive Secretary  
Attn: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington, DC 20429

Ms. Elizabeth M. Murphy, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Ladies and Gentlemen:

On behalf of more than 275 commercial banks and thrift institutions throughout Georgia, I write in regard to the proposed rule on credit risk retention requirements as added by section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Our membership is particularly concerned with the proposed exemption for "qualified residential mortgages" (QRM) from the five percent risk retention of assets collateralizing asset-backed securities.

We appreciated very much Congress' including an exemption of QRMs and believe that the proposal put forth by your six agencies is a more narrow approach than intended that will impact homeownership access for many if left as is. To be specific, the proposed 20% down payment and limits on a borrower's debt-to-income ratio could unnecessarily prevent otherwise well underwritten loans from being approved. We urge your reconsideration of these parameters so that our member banks are in a better position to make mortgage loans to qualified, hard working customers.

Thank you for your consideration of our comments.

Sincerely,

Joe Brannen  
President & CEO